STATE OF MINNESOTA DEPARTMENT OF COMMERCE DIVISION OF FINANCIAL INSTITUTIONS

OCTOBER 22, 2018----APPLICATION ACTIVITY REPORT 18-21

ACTION TAKEN ON APPLICATIONS AND NOTIFICATIONS SUBMITTED TO THE DIVISION OF FINANCIAL INSTITUTIONS FOR THE PERIOD ENDING OCTOBER 19, 2018

SECTION I – APPLICATIONS SUBJECT TO BANK AND TRUST COMPANY REGULATIONS SECTION II – APPLICATIONS SUBJECT TO CREDIT UNION REGULATIONS

SECTION I – APPLICATIONS SUBJECT TO BANK AND TRUST COMPANY REGULATIONS

Clearwater County

BANK CHARTER

| Application Number | Name and Location | <u>Disposition</u> |
|---------------------------|--------------------------------|--------------------|
| Charter 912 | First State Bank of Clearbrook | Closed |
| | 123 Main Street South | 10/15/2018 |
| | Clearbrook, MN 56634 | |

BANK CHARTER AMEND NAME

| Application Number | Bank Name and Location | <u>New Name</u> | Disposition | | | |
|---------------------------|---------------------------------|----------------------|--------------------|--|--|--|
| Charter 1627 | Equity Bank | American Equity Bank | Effective | | | |
| | 5900 Green Oak Drive, Suite 100 | | 9/30/2018* | | | |
| | Minnetonka, MN 55343 | | | | | |
| | Hennepin County | | | | | |

BANK CHARTER MERGER

| Application Number | Successor Name and Location | Acquiring Name and Location | Disposition |
|---------------------------|------------------------------------|------------------------------------|--------------------|
| Charter 858 | Kensington Bank | North American State Bank | Accepted |
| | 11 North Central Avenue | 321 Washburn Avenue | 10/8/2018 |
| | Kensington, MN 56343 | Belgrade, MN 56312 | |
| | Douglas County | Steans County | |
| | | Charter 566 | |

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WEB SITE: WWW.MN.GOV/COMMERCE/BANKING-AND-FINANCE

AN EQUAL OPPORTUNITY EMPLOYER

OCTOBER 22, 2018 APPLICATION ACTIVITY REPORT 18-21 (continued)

Border State Bank

| Charter 1000 | 133 Main Street North Greenbush, MN 56726 Roseau County | 123 Main Street South Clearbrook, MN 56634 Clearwater County Charter 912 | 10/15/2018 |
|----------------------------|---|--|---------------------------------|
| DETACHED FACILITY | | | |
| Application Number DF 1391 | Bank Name and Location Border State Bank | <u>Facility Location</u> | <u>Disposition</u> Effective |
| Merger | 133 Main Street North Greenbush, MN 56726 Roseau County Charter 1608 | 123 Main Street South Clearbrook, MN 56634 Clearwater County | 10/15/2018 |
| DF 1407 Merger | Kensington Bank 11 North Central Avenue Kensington, MN 56343 Douglas County Charter 858 | 321 Washburn Avenue Belgrade, MN 56312 Steans County | Accepted 10/8/2018 |
| DF 1408 Merger | Kensington Bank 11 North Central Avenue Kensington, MN 56343 Douglas County Charter 858 | 201 Main Street Elrosa, MN 56325 Steans County | Accepted 10/8/2018 |
| DF 1409 Merger | Kensington Bank 11 North Central Avenue Kensington, MN 56343 Douglas County | 2800 First Street North Wilmar, MN 56201 Kandiyohi County | Accepted 10/8/2018 |

First State Bank of Clearbrook

Effective

SECTION II – APPLICATIONS SUBJECT TO CREDIT UNION REGULATIONS

NONE

Charter 1608

Please contact the Division of Financial Institutions for further information on the above applications.

Charter 858

^{*}Denotes item which occurred in a previous time period.